

AN ORDINANCE BY

08-O-____

FINANCE/ EXECUTIVE COMMITTEE

FOURTEENTH SUPPLEMENTAL BOND ORDINANCE

AN ORDINANCE SUPPLEMENTING THE RESTATED AND AMENDED MASTER BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MARCH 20, 2000 (99-O-1896), AS PREVIOUSLY AMENDED AND SUPPLEMENTED, PARTICULARLY AS SUPPLEMENTED SPECIFICALLY BY THAT CERTAIN AMENDED AND RESTATED THIRD SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON MAY 19, 2003 PROVIDING FOR, AMONG OTHER THINGS, THE ISSUANCE AND DELIVERY OF THE CITY OF ATLANTA VARIABLE RATE AIRPORT GENERAL REVENUE REFUNDING BONDS SERIES 2003RF-B AND THE CITY OF ATLANTA VARIABLE RATE AIRPORT GENERAL REVENUE REFUNDING BONDS SERIES 2003RF-C; TO AUTHORIZE THE CANCELLATION OF THE EXISTING MBIA FINANCIAL GUARANTY INSURANCE POLICY INSURING SAID SERIES 2003RF BONDS AND APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF A CANCELLATION AGREEMENT; TO AUTHORIZE THE ACCEPTANCE BY THE CITY OF A COMMITMENT TO ISSUE A FINANCIAL GUARANTY INSURANCE POLICY FROM ASSURED GUARANTY CORP. AND APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF AN INSURANCE AND INDEMNITY AGREEMENT; TO PROVIDE FOR A REVISED FORM OF SAID SERIES 2003RF BONDS AND FOR THE EXECUTION OF SAID SERIES 2003RF BONDS; TO APPROVE THE FORM AND AUTHORIZE THE EXECUTION OF AMENDMENTS TO STANDBY BOND PURCHASE AGREEMENTS BETWEEN THE CITY AND THE BANKS PROVIDING LIQUIDITY SUPPORT FOR SAID SERIES 2003RF BONDS; TO AUTHORIZE THE TERMINATION OF THE INTEREST RATE EXCHANGE AGREEMENTS BETWEEN THE CITY AND CERTAIN COUNTERPARTIES IN CONNECTION WITH SAID SERIES 2003RF BONDS AND APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF SUCH OTHER INSTRUMENTS AND DOCUMENTS NECESSARY OR DESIRED IN CONNECTION WITH THE TERMINATION OF SUCH INTEREST RATE EXCHANGE AGREEMENTS; GRANTING THE MAYOR THE AUTHORITY TO APPROVE AND EXECUTE SUCH OTHER INSTRUMENTS AND DOCUMENTS NECESSARY OR DESIRED IN CONNECTION WITH THE CANCELLATION OF THE MBIA FINANCIAL GUARANTY INSURANCE POLICY AND THE SUBSTITUTION OF THE FINANCIAL GUARANTY INSURANCE POLICY FROM ASSURED GUARANTY CORP. AND PROVIDING FOR INCIDENTAL ACTION; AUTHORIZING CERTAIN OFFICIALS AND EMPLOYEES OF THE CITY TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE CANCELLATION OF THE MBIA FINANCIAL GUARANTY INSURANCE POLICY AND THE SUBSTITUTION OF THE FINANCIAL GUARANTY INSURANCE POLICY FROM ASSURED

GUARANTY CORP.; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT THERETO; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.